



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING

#15-1016

TO: CRA Chairman & Board of Directors
Fort Lauderdale Community Redevelopment Agency

FROM: Lee R. Feldman, ICMA-CM, Executive Director

DATE: September 8, 2015

TITLE: Community Redevelopment Agency (CRA) Operating Budget and
Community Investment Plan Allocations for Fiscal Year 2016

Recommendation

It is recommended that the Board of Directors of the Fort Lauderdale Community Redevelopment Agency adopt the CRA Operating Budget and Community Investment Allocations for FY2106.

Background

Chapter 163, Florida Statutes, Part III requires the CRA Board to formally approve the budget each year. On July 7, 2015 the proposed operating and community investment plan budgets for the Fort Lauderdale CRA were submitted with the consolidated budget for the City of Fort Lauderdale. It is recommended that the CRA Board approve and authorize all expenditures and allocations for the Fiscal Year 2016 (FY16) budget. The FY16 operating budget has been presented and approved by the CRA Advisory Boards at their meetings on July 20, 2015 (Central Beach) and September 2, 2015 (Northwest Progresso Flagler Heights and Central City).

CRA revenue consists of contributions from four separate taxing districts: 1) City of Fort Lauderdale, 2) Broward County, 3) Children Services Council, and 4) the North Broward Hospital District. When combined, these funds make up the Tax Increment Finance (TIF) funds available to the CRA for the implementation of three separate redevelopment plans. Interest for each fund, miscellaneous revenue, and anticipated year end balances are also included as revenue for FY16.

TIF revenues are trending upward for all of the redevelopment districts. The estimates from the three redevelopment districts are expected to provide \$15,100,002 in total TIF revenue as shown in the table below:

Redevelopment Area	FY 2016 Estimated TIF Revenue
Central Beach	\$7,451,898

Northwest-Flagler-Progresso Heights	\$7,565,825
Central City	\$82,279
Total Fort Lauderdale CRA Revenue	\$15,100,002

The total combined Operating Budget for Central Beach, Northwest-Progresso-Flagler Heights (NPF), and Central City FY16 is \$5,229,637 and the total Community Investment Plan (CIP) expenditures for FY16 are \$12,247,930. The budgets for each are shown in the table below:

Redevelopment Area	Operating Budget	CIP	Total CRA Budget
Central Beach	\$1,826,147	\$6,057,014	\$7,883,161
Northwest Flagler Progresso Heights	\$3,303,490	\$6,190,916	\$9,494,406
Central City	\$100,000	\$0	\$100,000
Total CRA Budget	\$5,229,637	\$12,247,930	\$17,477,567

Revenue projections for the Central Beach and the NPF CRA are provided in Exhibit 4.

Notable Operating Budget Expenses

Central Beach

The Central Beach operating budget includes \$371,000 for special events, of which the Beach Redevelopment Advisory Board (BRAB) recommended three City initiated events. These include \$130,000 for Holiday Lights and the Holiday Lighting Ceremony, which is one-half of the costs (the Beach Business Improvement District funds make up the remainder), \$32,805 for the Great American Beach Party, and \$82,500 for fireworks for the July 4th event. Funding for the Great American Beach Party was reduced by 10% from last year's contribution. If the CRA Board of Directors approves funding for the City-initiated events, the total amount remaining to fund other special events is \$125,695. The BRAB also recommended that \$220,000 be approved in the operating budget to fund the Transportation Management Association (Sun Trolley) for seven-day trolley service on the beach.

Northwest-Progresso-Flagler Heights

The NPF CRA operating budget also includes \$196,709 for the Transportation Management Association to partially fund the NW Circulator and the Neighborhood Link transportation options.

Central City

The Central City CRA is expected to receive \$82,279 in tax increment revenue this year. \$100,000 budget expenses have been developed for the Central City area for FY16.

Advisory Board Recommendations

At its July 20, 2015 meeting, the Beach Redevelopment Advisory Board unanimously recommended approval of the FY16 Central Beach budget. At a special meeting on September 2, 2015, the Northwest-Progresso-Flagler Heights Advisory Board also recommended unanimously to approve their budget. Also on September 2nd, the Central City CRA recommended to approve their budget.

Community Investment Plan (CIP) Allocations

Central Beach

As part of the FY 2016-FY 2020 Community Investment Plan (CIP), staff recommends funding allocations in the amount of \$6,057,014 to be temporarily placed in the SR A1A (Westside) Corridor Improvement project (P11681). At the October 12, 2015 a joint City Commission/BRAB workshop, a 30% design and preliminary cost estimates will be reviewed for Las Olas Boulevard Corridor Improvement project and the Fort Lauderdale Beach Streetscape project. Staff also anticipates the reallocation of funding to specific CIP projects on priorities to be established at this workshop.

Northwest Flagler Progresso Heights

Staff recommends funding allocations in the amount of \$6,190,916. This includes allocations designated for incentive programs and initiatives that are outlined in the amended CRA plan anticipated by December 2015. Other proposed allocations include funding for a number of projects such as the Flagler Village Lighting, Sistrunk Enhancement PH II – Underground Utilities, Progresso Neighborhood Improvements, Sistrunk off-street Parking and additional funding for community-driven initiatives.

Resource Impact

There is no fiscal impact for Fiscal Year 2015.

Strategic Connections

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative included in the Neighborhood Enhancement Cylinder of Excellence.

- Goal 5: Be a community of strong, beautiful, and healthy neighborhoods.
- Goal 6: Be an inclusive community, made up of distinct, complimentary and diverse neighborhoods.

Attachments

Exhibit 1 – Central Beach Budget and CIP

Exhibit 2 – NWP Budget and CIP

Exhibit 3 – Central City Budget

Exhibit 4 – Revenue Projections

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